

New York City  
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**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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<b>In re</b>	:	<b>Chapter 11</b>
	:	<b>Case No. 08-13555 (JMP)</b>
<b>LEHMAN BROTHERS HOLDINGS INC., et al.,</b>	:	<b>(Jointly Administered)</b>
	:	
<b>Debtors</b>	:	<b>Docket No. 30953</b>
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**RESPONSE OF NEW YORK CITY INDUSTRIAL DEVELOPMENT AGENCY  
TO  
THREE HUNDRED FORTY-EIGHTH OMNIBUS OBJECTION TO CLAIMS  
(VALUED DERIVATIVE CLAIMS)**

TO THE HONORABLE JAMES M. PECK  
UNITED STATES BANKRUPTCY JUDGE:

The New York City Industrial Development Agency ("Claimant") hereby submits this response to the Three Hundred Forty-Eighth Omnibus Objection to Claims (Valued Derivative Claims), Docket No. 30953 (the "Objection"), filed in this case on or about September 17, 2012.

In support of its response, Claimant states as follows:

1. Claimant filed its Amended and Restated Proof of Claim in this case, Claim No. 67556 (the "Claim"), on or about July 6, 2011.
2. The Claim includes an attached exhibit that sets forth a detailed calculation of the fair, accurate, and reasonable amount of damages asserted by the Claimant.
3. The Objection does not include a calculation of the amount of the Claimant's claim.

4. Requests were made to the Debtors on behalf of Claimant to provide their calculation of the amount of the Claimant's claim; the information provided by the Debtors was minimal and did not provide any basis for determining whether the Debtors' calculation was fair, reasonable, or accurate.
5. Without any meaningful explanation from the Debtors, there is no objective basis for the Objection and this Court should require the Debtors to provide a meaningful response to claimant prior to ruling on the Objection.
6. The Claimant objects to the form of the proposed order annexed to the Three Hundred Forty-Eighth Omnibus Objection to Claims.

WHEREFORE, the Claimant requests an opportunity to be heard on the Claim and the Objection.

Dated: October 16, 2012  
New York, New York

  
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/s/ Richard Marshall  
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